



# Morning Coffee

April 9, 2021

One Stop Investment Avenue



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28822.15	(185.92)	(0.64%)
NIKKEI 225	29832.74	123.76	0.42%
STRAIT TIMES	3185.42	(0.98)	(0.03%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33503.57	57.31	0.17%
NASDAQ	13829.31	140.47	1.03%
FTSE UK	6942.22	56.90	0.83%
Indian Benchmarks (08Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14873.80	54.75	0.37%
NIFTY 200	7806.10	33.40	0.43%
NIFTY 500	12541.65	60.35	0.48%
Indian Broader Markets			
NIFTY MIDCAP 100	24462.40	129.10	0.53%
NIFTY SMLCAP 100	8519.10	104.75	1.24%
NSE Sector indices			
NIFTY BANK	32782.85	(208.35)	(0.63%)
NIFTY FINANCIAL SERVICES	15525.15	(52.40)	(0.34%)
NIFTY IT	27148.40	317.40	1.18%
NIFTY ENERGY	18275.55	(57.80)	(0.32%)
NIFTY FMCG	34983.05	147.75	0.42%
NIFTY AUTO	9959.35	22.35	0.22%
NIFTY METAL	4494.95	169.50	3.92%
NIFTY CONSUMPTION	6045.45	36.55	0.61%
NIFTY PHARMA	12611.70	(4.65)	(0.04%)
NIFTYINFRA	4177.25	38.90	0.94%
NIFTY REALTY	334.10	2.70	0.81%
NIFTY MEDIA	1544.35	5.40	0.35%
NIFTY MNC	16481.80	168.30	1.03%

## Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

## Stocks in News

- State-run BSNL, MTNL yet to clear AGR dues of over Rs 10,000 crore. State-run telecom firms BSNL and MTNL have not cleared their adjusted gross revenue (AGR) dues of over Rs 10,000 crore as calculated by the Department of Telecom, according to an official source.
- Amazon moves SC, challenges lifting of stay on Future-RIL deal by Delhi HC. Amazon has moved the Supreme Court challenging the Delhi High Court's division bench order that had vacated a stay on Kishore Biyani-led Future proceeding with its Rs 24,713 crore asset sale to RIL.
- Coal India records all-time high capex of Rs 13,115 crore in FY'21. Coal India on Thursday said its capital expenditure (capex) grew more than two-folds to hit an all-time high of Rs 13,115 crore in the just concluded fiscal.
- JSW Steel output grows 6% in fourth quarter; registers 6% fall in FY21. JSW Steel on Thursday reported nearly 6 per cent year-on-year increase in its output at 4.19 million tonne (MT) for the quarter ended March 31, 2021.
- After Airtel, Vi Business unveils integrated IoT solutions for enterprises. Vi Business, the enterprise arm of Vodafone Idea Ltd, has launched 'Integrated IoT Solutions' for enterprises.
- Kalyan Jewellers reports revenue growth of 60% in Q4 FY'21 for India ops. Kalyan Jewellers on Thursday said it has witnessed a robust increase in consumer demand and seen revenue growth of nearly 60 per cent in its India operations in the fourth quarter ended March 31, 2021.
- Zydus Cadila gets USFDA nod for cancer, high blood pressure treatment drug. Drug firm Zydus Cadila on Thursday said it has received final approval from the US health regulator to market Ibrutinib Capsules, used to treat certain cancers.
- Coffee Day stares at bankruptcy as asset sale fails to make headway. According to an exchange filing, for the March quarter, CDEL's outstanding debt was Rs 280 crore.

## Economic News

- Vehicle registration fall 28.64% YoY in March despite low base: FADA. Dealer body warns of catastrophic impact of Maharashtra lockdown on sales.
- Coal's share in India's power mix hits highest in more than two years. This year seasonal factors have limited output of renewables, including hydro electricity, which are weather dependent, helping coal's share to rebound.
- White goods, solar modules get Rs 10,738 crore worth of PLI push. While incentives worth Rs 6,238 crore would be provided over five years for manufacturing of white goods in India, the outlay for solar PV modules is Rs 4,500 crore.

## Global News

- Saudi Arabia crown prince's past makes his vision a tough sell abroad. His plan to open up the economy may be jeopardised by his reputation.
- India to resume buying crude oil from Iran once US sanctions ease: Official. India will look to resume buying crude oil from Iran the moment US sanctions are eased, helping it diversify its import basket, a senior government official said.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14938.00	14616.00	14780.53	14859.27	14951.98	15030.72	15123.43	BULL
BANKNIFTY-NEAR MONTH	32943.30	33489.95	32456.47	32699.89	33094.92	33338.34	33733.37	BEAR
NIFTY MIDCAP 100	24462.40	23725.45	24247.73	24355.07	24500.03	24607.37	24752.33	BULL
NIFTY SMLCAP 100	8519.10	8145.40	8417.73	8468.42	8516.23	8566.92	8614.73	BULL

### Key Highlights:

**The Nifty forms Higher Top Higher Bottom formation....**

**NIFTY SPOT:** 14873.80 (0.37%)

**DYNAMIC PARAMETER:** Nifty formed Doji candle pattern .

**TRADING ZONE:** Resistance: 14984 (Day High) / 15051 (Key Resistance)

**Support:** 14804 (50 Day SMA) / 14716 (Key Support)

**BROADER MARKET:** OUTPERFORMED MIDCAP 24462 (0.53%), SMALLCAP 8519 (1.24%)

**Advance-Decline:** 1233 / 668

**VIEW:** Bearish till below 15051 (4 Week High).

**BANKNIFTY SPOT:** 32782.85 (-0.63%)

**DYNAMIC PARAMETER:** Index formed Higher Top Higher Bottom pattern

**TRADING ZONE:**

**Resistance:** 33306 (Day High) / 33697 (4 Day High)

**Support:** 32500 (Key Support) / 32141 (3 Day Low)

**VIEW:** Bearish till below 34360 (3 Week High)

### Stocks to Watch:

BULLISH	BEARISH
JSWSTEEL	SUNPHARMA
RAMCOCEM	INDUSINDBK
TATASTEEL	AMARAJBAT
ACC	RBLBANK
TITAN	RECLTD

### Sector view:

Bullish Sectors	Bearish Sectors
METAL	PSU BANK
IT	PVT BANK

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
RAMCOCEM	BULLISH	INTRADAY	1067	1051	1090
AMARAJBAT	BEARISH	INTRADAY	816	798	829

## Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	14873.80	14924.40	50.60	51.40	10476750	-300000	0.97	15000	14000	1.67	20.31
Previous	14819.05	14888.00	68.95	48.10	10776750	204075	1.05	15000	14000	1.69	20.25
Change	54.75	36.40	-	-	-	-	-	-	-	-	0.06
% Chg	0.37	0.24	-	-	-	-	-	-	-	-	0.30

### Key Highlights:

- Nifty April Futures ended 36.40 points up @ 14924.40 with a premium of 50.60 points.
- Nifty futures open interest decreased by 3 lakh shares with April series total open interest stands at 1.05 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 40000 call has highest OI and 30000 put has highest OI.
- Nifty 15800 call saw unwinding of 1.24 lakh shares in OI, whereas 15000 put saw addition of 2.08 lakh shares In OI.
- India VIX ended 0.30% up @ 20.31 against the previous close of 20.25

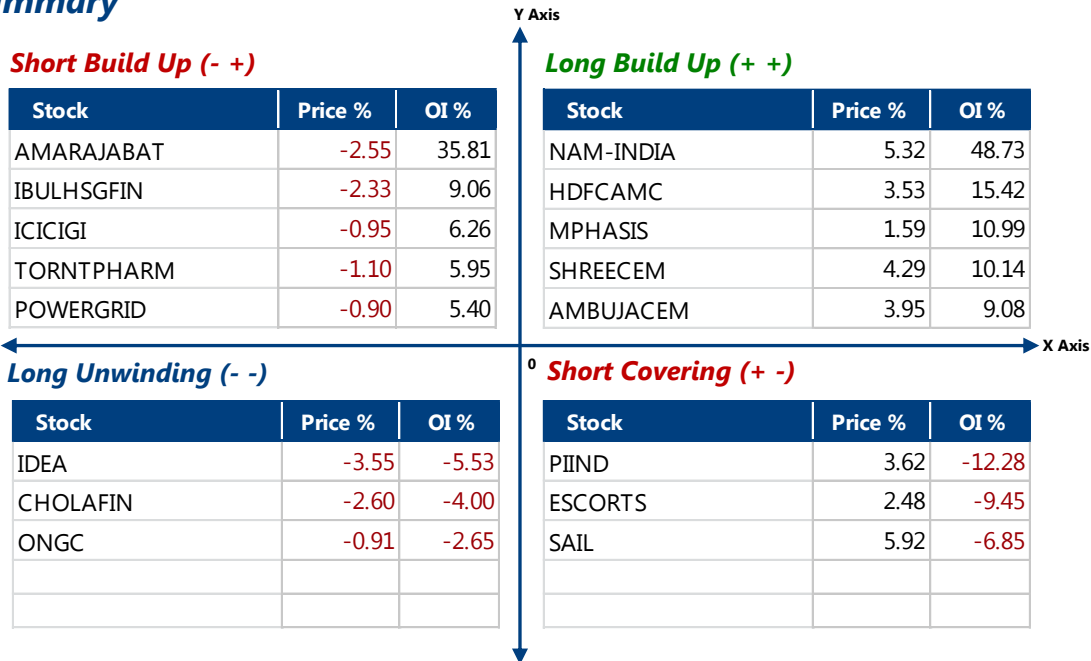
### FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	4850.18	4588.04	262.14	-604
INDEX OPTIONS	978584.32	973450.25	5134.07	13387
STOCK FUTURES	12113.05	12168.56	-55.51	-2094
STOCK OPTIONS	10885.37	11006.65	-121.28	-594

### Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	SAIL	5	-
2	-	6	-
3	-	7	-
4	-	8	-

### Open Interest Summary



- Long Build Up: When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up: When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering: When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding: When price of a particular stock/Index future falls along with the fall in Open Interest.





**Fundamental Recommendation:**

**Quality Picks 2020**

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,502	1,646	2,137	52%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,434	856	1,307	67%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,651	1,593	2,150	66%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	614	347	563	77%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,905	1,271	1,370	50%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	701	434	625	62%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,005	1,082	2,160	85%	Open
<b>Average Returns as on 08-Apr-2021</b>							<b>66%</b>	

**Value Picks 2020**

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	90	61	88	48%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	367	228	400	61%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,964	770	1,100	285%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,080	9128	10,180	43%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	421	310	420	36%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,504	937	1,780	60%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,784	1337	1,421	33%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	526	343	473	53%	Target Achieved
<b>Average Returns as on 08-Apr-2021</b>							<b>77%</b>	

**Beaten Down Picks 2020**

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	547	465	580	18%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,935	1,899	2,145	55%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	908	587	990	55%	Open
4	25-Mar-20	Biocon	BEATENDOWN	413	271	490	52%	Open
<b>Average Returns as on 08-Apr-2021</b>							<b>45%</b>	



### Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	415.75	190.55	269.00	118%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	396.10	298.40	368.00	33%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	498.00	464.00	502.00	7%	Open
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	1,400.80	904.00	1,059.00	55%	Target Achieved
<b>Average Returns as on 08-Apr-2021</b>							<b>53%</b>	

### Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	8,142.20	8,850.00	9,572.00	-8%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,756.65	1,217.00	1,350.00	44%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	129.95	103.45	115.00	26%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,517.40	2,024.00	2,216.00	24%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	971.15	966.00	1,150.00	1%	Open
<b>Average Returns as on 08-Apr-2021</b>							<b>17%</b>	

### Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,715.95	2,341.00	3,270.00	59%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,063.70	1,552.00	2,100.00	33%	Open
3	13-Apr-20	Cipla	PHARMA	841.75	592.00	820.00	42%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	470.70	353.00	410.00	33%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,719.60	1,370.00	1,758.00	26%	Open
<b>Average Returns as on 08-Apr-2021</b>							<b>39%</b>	

### Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	355.60	321.00	382.00	11%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	739.45	660.00	765.00	12%	Open
<b>Average Returns as on 08-Apr-2021</b>							<b>11%</b>	

#### \*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	74.352	0.23	0.31
EUR/INR	88.256	0.38	0.42
GBP/INR	102.115	0.58	0.57
JPY/INR	67.7	0.60	0.89

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.57	5.61	(0.04)
10 Year GOI Bond	6.03	6.08	(0.05)
15 Year GOI Bond	6.56	6.60	(0.04)
Call Money (WAR)	3.13	3.15	(0.02)
CBLO (WAR)	2.78	3.04	(0.26)
US 10 Year	1.65	1.66	(0.01)
Crude Oil (in \$/bl)	63.16	62.74	0.42
Inflation (Monthly CPI)	5.03	4.06	0.97

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	12000	98.70	98.33	98.68
6.22% GS 2035	3665	97.04	96.73	96.8825
5.15% GS 2025	2730	98.3150	98.1450	98.3150
5.22% GS 2025	1795	98.99	98.88	98.96
7.59% GS 2029	1050	107.35	107.25	107.30

## Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.0313% on Thursday Vs. 6.0815% on Wednesday .

### Global Debt Market:

U.S. Treasury yields were flat on Thursday morning, ahead of the release of weekly jobless claims data. The yield on the benchmark 10-year Treasury note fell to 1.649%. The yield on the 30-year Treasury bond rose to 2.337%. Investors will likely be poring over the Labor Department's latest update on jobless claims, in light of last week's blockbuster payroll report. Economists polled by Dow Jones expect first-time unemployment insurance claims to total 694,000 for the week ended April 3. Yields have been rising recently over concerns about inflation, amid economic recovery from the coronavirus pandemic. However, the Federal Reserve indicated in its March policy meeting that it would let inflation run above its long-range target of 2%, if it helps achieve full employment.

### 10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.02% to 6.05% level on Friday .

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	4.5012	1,233.50	20,795	25-Jan-27
IRFC	8	4.3077	1,070.01	12,951	23-Feb-22
IRFC	8.1	4.7004	1,210.35	10,100	23-Feb-27
NHAI	7.39	4.2	1,129.99	6,211	11-Jan-26
NHBTF2023	8.9	4.35	7,065.00	617	24-Mar-34

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.2456	13.69	31,844	25-Mar-25
TCFSL	8.8	6.59	1,056.00	1,246	27-Sep-21
TCFSL	8.9	6.2	1,107.00	1,188	27-Sep-23
ECLFINANCE	10.15	12.8	984.15	1,188	4-Jan-29
SRTRANSFIN	9.1	8	1,070.00	1,073	12-Jul-21

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